

# ABENGOA

Innovative technology solutions for **sustainability**

## Abengoa to sell Qingdao desalination plant

- Signs an agreement to sell its participation in Qingdao Water Group

February 26, 2014- Abengoa (MCE: ABG.B/P SM /NASDAQ: ABGB), the international company that applies innovative technology solutions for sustainability in the energy and environment sectors, has reached a preliminary agreement to sell its shares of Qingdao BCTA Desalination Co., Ltd., the project company created to manage the DBOOT desalination project in the northeastern region of China, Qingdao. The shares will be sold to one of the partner in the venture, Qingdao Water Group, a state-owned company engaging in water business in Qingdao. The transaction is worth €53 M.

The plant, which has a capacity to desalinate 100,000 m<sup>3</sup>/day of sea water, has been in operation since early 2013 and employs reverse osmosis technology. Abengoa was responsible for the technology, design, and construction of the project and currently has a 25-year operation and maintenance contract for the plant.

The agreement that was signed by both Abengoa and Qingdao Water Group is a binding document and serves to define the price for the sale of Abengoa shares of the project company. The company currently owns 92.6 % of the company, which will be transferred to Qingdao Water Group.

Both companies are now working on the definitive sales agreement and its implementation, which is expected to be completed in March 2014.

This transaction strengthens the relationship between Abengoa and Qingdao Water Group for new project development in the whole water cycle. It is expected that Abengoa will continue to be involved in the operation of the plant through a technical assistance contract.

### **About Abengoa**

Abengoa (MCE: ABG.B/P SM /NASDAQ: ABGB) applies innovative technology solutions for sustainability in the energy and environment sectors, generating electricity from renewable resources, converting biomass into biofuels and producing drinking water from sea water.

**Communication Department:**

**Investor relations**

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Patricia Malo de Molina Meléndez.  
Cristina Cabrera Angulo.  
Tel: +34 954 93 71 11  
E-mail: communication@abengoa.com

Bárbara Zubiría Furest.  
Tel: +34 954 937 111  
E-mail: ir@abengoa.com

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